

Trolley Extension Reserve



To provide financial support for trolley-related expenditures by insuring a local revenue source to qualify for state and federal funding as called for in the Regional Transportation Plan.

Trolley Extension Reserve

Significant Budget Adjustments

Trolley Extension Reserve Fund	Positions	Cost
Debt Service	0.00 \$	1,522
Adjustment in Debt Service Payment		

Trolley Extension Reserve			
	FY 2001 ACTUAL	FY 2002 BUDGET	FY 2003 PROPOSED
Positions	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -
Non-Personnel Expense	6,521,774	4,227,622	4,229,144
TOTAL	\$ 6,521,774	\$ 4,227,622	\$ 4,229,144

Department Expenditures	FY 2001 ACTUAL	FY 2002 BUDGET	FY 2003 PROPOSED
TROLLEY EXTENSION RESERVE FUND			
Trolley Extension Reserve Fund	\$ 6,521,774	\$ 4,227,622	\$ 4,229,144
Total	\$ 6,521,774	\$ 4,227,622	\$ 4,229,144

Trolley Extension Reserve

Five-Year Expenditure Forecast

	FY 2003 PROPOSED	FY 2004 FORECAST	FY 2005 FORECAST	FY 2006 FORECAST	FY 2007 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	4,229,144	4,207,640	4,203,728	4,206,753	4,209,323
TOTAL EXPENDITURES	\$ 4,229,144	\$ 4,207,640	\$ 4,203,728	\$ 4,206,753	\$ 4,209,323

Fiscal Year 2004 - 2007

No major projected requirements.

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Revenue and Expense Statement

TROLLEY EXTENSION RESERVE FUND 10226	FY 2001 ACTUAL	FY 2002 ESTIMATED	FY 2003 PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 5,669,623	\$ 2,138,548	\$ 2,174,130
Reserve from Prior Year	2,037	3,064	-
TOTAL BALANCE	\$ 5,671,660	\$ 2,141,612	\$ 2,174,130
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 2,719,140	\$ 4,010,140	\$ 4,010,140
Interest on Investments	272,586	250,000	250,000
TOTAL REVENUE	\$ 2,991,726	\$ 4,260,140	\$ 4,260,140
TOTAL BALANCE AND REVENUE	\$ 8,663,386	\$ 6,401,752	\$ 6,434,270
EXPENSE			
Trustee Fees	\$ 3,479	\$ 8,000	\$ 8,000
Annual Audit	919	-	-
Bayside Debt Service	2,311,120 ⁽¹⁾	2,926,978	2,925,478
Old Town Debt Service	1,202,292 ⁽¹⁾	1,280,902	1,281,353
Administration	1,927	11,742	14,313
Transfer to Other Funds	3,000,000	-	-
Prior Year Expenditures	2,037	-	-
TOTAL EXPENSE	\$ 6,521,774	\$ 4,227,622	\$ 4,229,144
RESERVE	\$ 3,064	\$ -	\$ -
BALANCE	\$ 2,138,548	\$ 2,174,130	\$ 2,205,126
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 8,663,386	\$ 6,401,752	\$ 6,434,270

⁽¹⁾Total Debt Service for Fiscal Year 2001 was \$4,206,265. The net amount was funded through accrued interest earnings.

